

Message Text

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PAGE 01 HONG K 03784 100247Z

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ACTION COME-00

INFO OCT-01 EA-10 ISO-00 EB-07 /018 W

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R 100202Z APR 75

FM AMCONSUL HONG KONG

TO SECSTATE WASHDC 4526

INFO AMEMBASSY JAKARTA

UNCLAS HONG KONG 3784

E.O. 11652: N/A

TAGS: BEXP, HK

SUBJECT: INVESTMENT OPPORTUNITY: SHRIMP, TUNA AND

SHARK FISHING VENTURE IN INDONESIA

1. HONG KONG FIRM OFFERS MAJORITY INTEREST IN SUBJECT VENTURE TO EXPERIENCED U.S. FISH AND SHRIMP FLEET OPERATOR AND PROCESSOR. PRESENT PARTNERS, 75 PERCENT HONG KONG AND 25 PERCENT INDONESIAN, CLAIM TO HOLD TWO LARGE EXCLUSIVE CONCESSIONS IN INDONESIAN ARCHIPELAGO. GROUNDS SAID TO BE RICH IN SHRIMP, TUNA AND SHARKS ON BASIS OF GOVERNMENT STUDY IN POSSESSION OF PARTNERS.

2. U.S. PARTNER EXPECTED TO PROVIDE FISHING TECHNIQUES, PROCESSING PLANT AND KNOWHOW, AND MARKETING CHANNELS FOR SHRIMP AND TUNA. INDONESIAN PARTNER WISHES OPTION TO ACQUIRE 51 PERCENT OF OPERATION SIX YEARS FROM DATE PROCESSING COMMENCES (51 PERCENT LOCAL OWNERSHIP REQUIRED WITHIN 10 YEARS BY INDONESIAN REGULATIONS).

3. INTERESTED U.S. FIRMS SHOULD CONTACT HOWARD T. DRUE, 611 GLOUCESTER BLDG., HONG KONG (CABLE ADDRESS: NANFENAMEL HONG KONG) FOR FURTHER DETAILS. WTDR IN PREPARATION.

4. JAKARTA MAY WISH TO PROVIDE INFO ON INDONESIAN REGULATIONS CONCERNING INVESTMENT IN FISHING, TAX TREATMENT AND RELATED MATTERS. OBR 73-02 DATED FEBRUARY 1973 INDICATES SHRIMP, FISHING INVESTMENT WAS BANNED IN NOVEMBER 1969 BUT OPENED TO JOINT UNCLASSIFIED

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VENTURES IN WEST IRIAN IN MARCH 1972. MATERIAL

AVAILABLE IN CONSULATE GENERAL INDICATES NO
OTHER RESTRICTIONS ON INVESTMENT IN FISHING INDUSTRY.
APPENDIX D OF OBR 73-02 LISTS "FISHING PROJECTS
INTEGRATED WITH ONSHORE PROCESSING FACILITIES" AS A
PRIORITY SECTOR FOR PRIVATE CAPITAL INVESTMENT. ASSUME
THIS REMAINS TRUE.
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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 10 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975HONGK03784
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750124-0576
From: HONG KONG
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750464/aaaacgjp.tel
Line Count: 68
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 27 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 JUN 2003 by SilvaL0>; APPROVED <21 JAN 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INVESTMENT OPPORTUNITY: SHRIMP, TUNA AND SHARK FISHING VENTURE IN INDONESIA
TAGS: BEXP, HK
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006